

**Amendment No. 1 to Amendment 12 to SB0349**

**Fowler**  
**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 349\***

**House Bill No. 1781**

By deleting subdivision (b)(1) of Section 1 in its entirety and by substituting instead the following:

(b) (1) Tennessee Code Annotated, Section 67-6-202(a), is amended by deleting the language "at the rate of six percent (6%) of" and by substituting instead the language "on" and by adding at the end of the subsection the language:

The tax shall be levied at the rate of seven percent (7%).

AND FURTHER AMEND BY deleting subdivision (b)(1) of Section 14 and by substituting instead the following:

(1) Tennessee Code Annotated, Section 67-6-202(a), is amended by deleting the language "at the rate of six percent (6%) of" and by substituting instead the language "on" and by adding at the end of the subsection the language:

The tax shall be levied at the rate of seven and one-half percent (7.5%).

AND FURTHER AMEND BY adding the following language at the end of subdivision (b)(5) in Section 1:

Tennessee Code Annotated, Section 67-7-702(a)(1), is amended by adding the following new language at the end of the subdivision:

Provided, however, that from the period from July 1, 2002, through December 31, 2002, such tax shall be collected on the first three thousand two hundred dollars (\$3,200) but the tax revenue generated from the tax levied in excess of one thousand six hundred dollar limit shall be remitted to the state and shall be deposited in the state general fund.

AND FURTHER AMEND BY adding the following language at the end of subdivision (b)(5) in Section 14:

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Tennessee Code Annotated, Section 67-7-702(a)(1), is amended by adding the following new language at the end of the subdivision:

On or after January 1, 2003, such tax shall be collected on the first three thousand two hundred dollars (\$3,200) but the tax revenue generated from the tax levied in excess of one thousand six hundred dollar limit shall be remitted to the state and shall be deposited in the state general fund.